



ASX ANNOUNCEMENT

9 December 2020

EXERCISE OF OPTION TO COMPLETE ACQUISITION OF ELIZABETH GOLD PROJECT

Tempus Resources Ltd (“**Tempus**” or “the **Company**”) (ASX: TMR and TSXV: TMRR) is pleased to advise that it has exercised the option to acquire the Elizabeth Gold Project and has completed an addendum to the original Elizabeth Option Agreement dated December 15, 2019. Under the terms of the amended agreement the Company has now completed all obligations required to transfer ownership of 100% of the Elizabeth Gold Project to Tempus.

To finalise the acquisition, Tempus will make a payment of CAD500,000, and issue 2,173,910 Tempus shares to the optionors, by December 15, 2020, to purchase 1% of the Elizabeth Net Smelter Royalty. The previously agreed advance royalty payment of CAD 30,000 will also be brought forward to December 15, 2020.

Given the later than expected start to the 2020 drilling program at Elizabeth, the optionors have agreed to waive the requirement for the CAD1,000,000 minimum work expenditure commitment, to have been completed by December 31, 2020. The expenditure commitment becomes a post-completion obligation.

Upon completion of the payments defined above, Tempus will have been deemed to have met all conditions of the Option Agreement and will have earned a 100% right, title, and interest in and to the Property, free and clear of all charges, encumbrances and claims, save and except for the ongoing yearly advance royalty payment obligations. The Net Smelter Royalty over the central Elizabeth claims is 3%, while the remainder of the Blackdome-Elizabeth Project has zero Net Smelter Royalty (Figure 1)

Managing Director, Brendan Borg commented, ***“We are delighted to have completed the option to acquire the key claims in the Elizabeth sector of the Blackdome-Elizabeth Project. This results in 100% ownership of the Elizabeth claims and demonstrates the Company’s commitment to the continued exploration and development of the Blackdome- Elizabeth Project.”***

Completion of the revised Option Agreement and issue of equity consideration is subject to TSX.V approval.

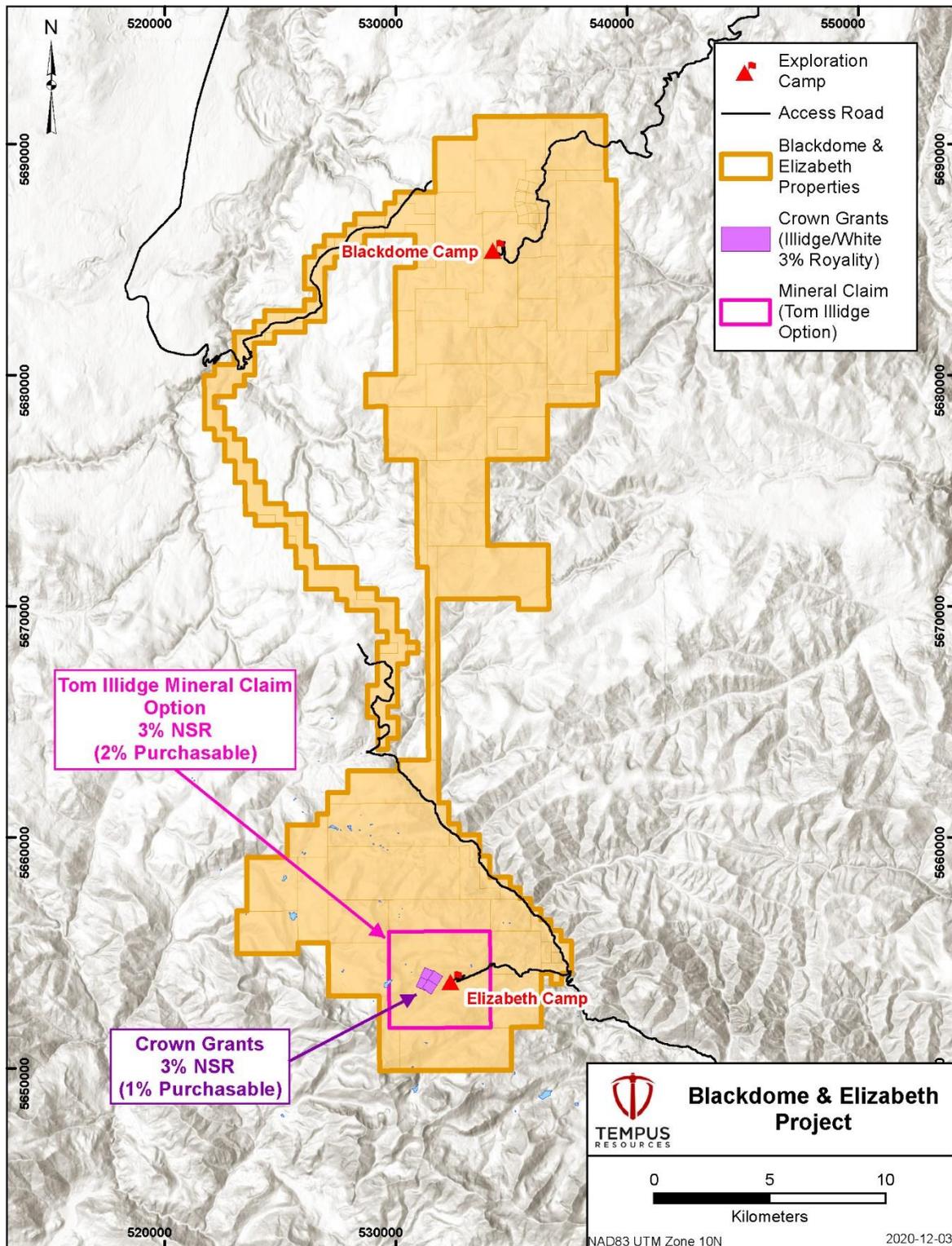
This announcement has been authorised by the Board of Directors of Tempus Resources Limited.

For further information:

TEMPUS RESOURCES LTD

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Figure 1 – Blackdome-Elizabeth Claim Map and Royalties



About the Blackdome-Elizabeth Gold Project

Tempus is focussed on rapidly verifying and expanding the historical high grade Mineral Resource at the Blackdome-Elizabeth Project in British Columbia by drilling extensions to existing mineralisation and other high priority targets within the 350 km² licence area, which remains relatively unexplored. Tempus also intends to leverage the existing permitted mill, tailings dam and other infrastructure at Blackdome with the aim of re-commencing production as the Project proceeds.

Forward-Looking Information and Statements

This press release contains certain “forward-looking information” within the meaning of applicable Canadian securities legislation. Such forward-looking information and forward-looking statements are not representative of historical facts or information or current condition, but instead represent only the Company’s beliefs regarding future events, plans or objectives, many of which, by their nature, are inherently uncertain and outside of Tempus’s control. Generally, such forward-looking information or forward-looking statements can be identified by the use of forward-looking terminology such as “plans”, “expects” or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or may contain statements that certain actions, events or results “may”, “could”, “would”, “might” or “will be taken”, “will continue”, “will occur” or “will be achieved”. The forward-looking information and forward-looking statements contained herein may include, but are not limited to, the ability of the Company to leverage the existing permitted mill, tailings dam and other infrastructure at Blackdome-Elizabeth, the ability of the Company to rapidly verify and expand the historical high grade Mineral Resource at the Blackdome-Elizabeth, the ability of Tempus to successfully achieve business objectives, and expectations for other economic, business, and/or competitive factors. Forward-looking statements and information are subject to various known and unknown risks and uncertainties, many of which are beyond the ability of Tempus to control or predict, that may cause Tempus’ actual results, performance or achievements to be materially different from those expressed or implied thereby, and are developed based on assumptions about such risks, uncertainties and other factors set out herein. Should one or more of these risks, uncertainties or other factors materialize, or should assumptions underlying the forward-looking information or statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although Tempus believes that the assumptions and factors used in preparing, and the expectations contained in, the forward-looking information and statements are reasonable, undue reliance should not be placed on such information and statements, and no assurance or guarantee can be given that such forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information and statements. The forward-looking information and forward-looking statements contained in this press release are made as of the date of this press release, and Tempus does not undertake to update any forward-looking information and/or forward-looking statements that are contained or referenced herein, except in accordance with applicable securities laws. All subsequent written and oral forward-looking information and statements attributable to Tempus or persons acting on its behalf is expressly qualified in its entirety by this notice.

Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.